

Regular Bond Loan Program Temporarily Out of Funds

New reservations can be put on waiting list through Fax procedures.

The cost of funds for MBOH on the bond market is too high to allow MBOH to offer mortgage loans competitive with mortgage interest rates at this time without incurring significant losses. Until the bond market comes down, MBOH will maintain a waiting list by accepting reservations by fax (see fax reservation instructions and forms on Website). Lender on Line will not accept reservations for the regular bond program at this time. MBOH will commit reservations on a first come, first served basis from the waiting list as funds become available from cancelations and eligible payoffs.

SET-ASIDE PROGRAM CONTINUES AS USUAL

The supply of funds for set-aside programs has not been affected at this time. MBOH anticipates having no interruptions in funds for set-aside loans. Keep in mind that set-aside loans must meet the requirements and have the proper documentation to be reserved.

MCC PROGRAM NEARLY OUT OF FUNDS

There are no plans at this time to continue the Mortgage Credit Certificate program when the current allocation has been committed. See the "Available Funds" tab in Lender on Line for an updated total of funds available.